

HOUSE BILL 93

By Borchert

AN ACT to amend Tennessee Code Annotated, Title 55, Chapter 4 and Title 58, Chapter 7, relative to registration fees for motor vehicles.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 55-4-111(a), is amended by adding a new subdivision thereto, as follows:

(3) In addition to the provisions of subdivision (2), one dollar (\$1.00) of each registration fee imposed by this subsection (a) shall be paid into the state treasury and credited to the veterans' homes board for the purpose of assisting indigent veterans with veterans' home expenses.

SECTION 2. Tennessee Code Annotated, Section 55-4-112, is amended by adding a new subsection thereto, as follows:

(c) One dollar (\$1.00) of each registration fee imposed by this subsection (a) shall be paid into the state treasury and credited to the veterans' homes board for the purpose of assisting indigent veterans with veterans' home expenses.

SECTION 3. Tennessee Code Annotated, Section 55-4-113, is amended by adding a new subsection thereto, as follows:

(c) One dollar (\$1.00) of each registration tax imposed by this subsection (a) shall be paid into the state treasury and credited to the veterans' homes board for the purpose of assisting indigent veterans with veterans' home expenses.

SECTION 4. Tennessee Code Annotated, Title 58, Chapter 7, is amended by adding the following language as a new, appropriately designated section:

Section 58-7-115.

(a)

(1) There is established within the general fund a special reserve to be known as the Tennessee state veterans' homes reserve, hereinafter referred to in this section as the "reserve".

(2) Moneys in the reserve shall be used exclusively for the assistance of eligible veterans in Tennessee state veterans' homes after the effective date of this act.

(3) The Tennessee state veterans' homes board shall determine which veterans shall be eligible for financial assistance from the reserve. The board shall establish standards that shall be applicable to all Tennessee veterans regardless of race, ethnicity, age, or religion.

(b) Notwithstanding any provisions of law to the contrary, there shall be deposited in the reserve all fees collected pursuant to §§ 55-1-111(a)(3), 55-1-112(c) and 55-1-113(c).

(c) Any unencumbered moneys and any unexpended balance of the reserve remaining at the end of any fiscal year shall not revert to the general fund, but shall be carried forward and maintained in the reserve until expended in accordance with the provisions of this section.

(d) Interest accruing on investments and deposits of the reserve shall be returned to the reserve and remain a part of the reserve.

(e) Moneys in the reserve shall be invested by the state treasurer for the benefit of the reserve pursuant to § 9-4-603. The reserve shall be administered by the commissioner.

SECTION 5. This act shall take effect July 1, 2007, the public welfare requiring it.